HOUSING NOW TABLES
Victoria CMA

Date Released: March 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

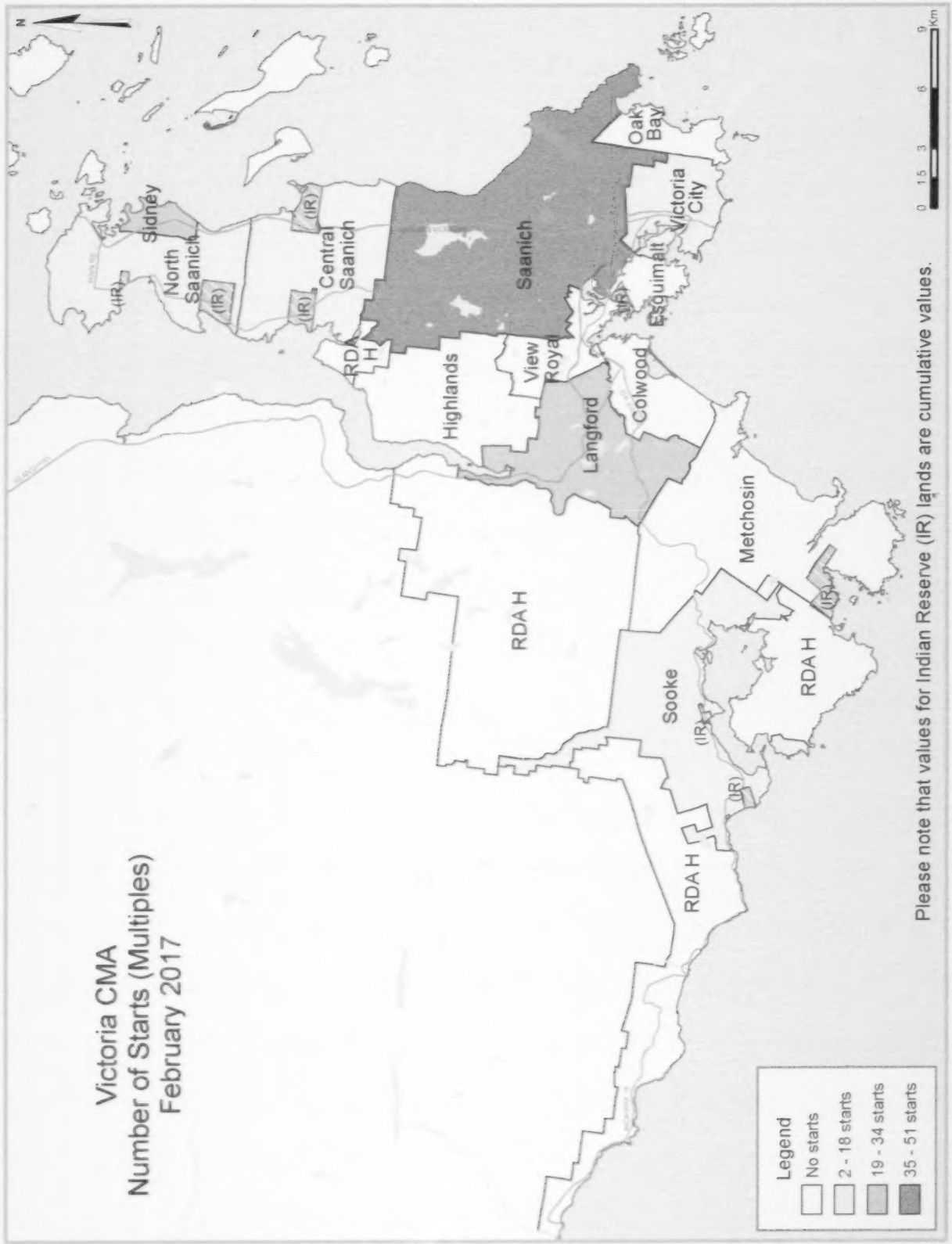
CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

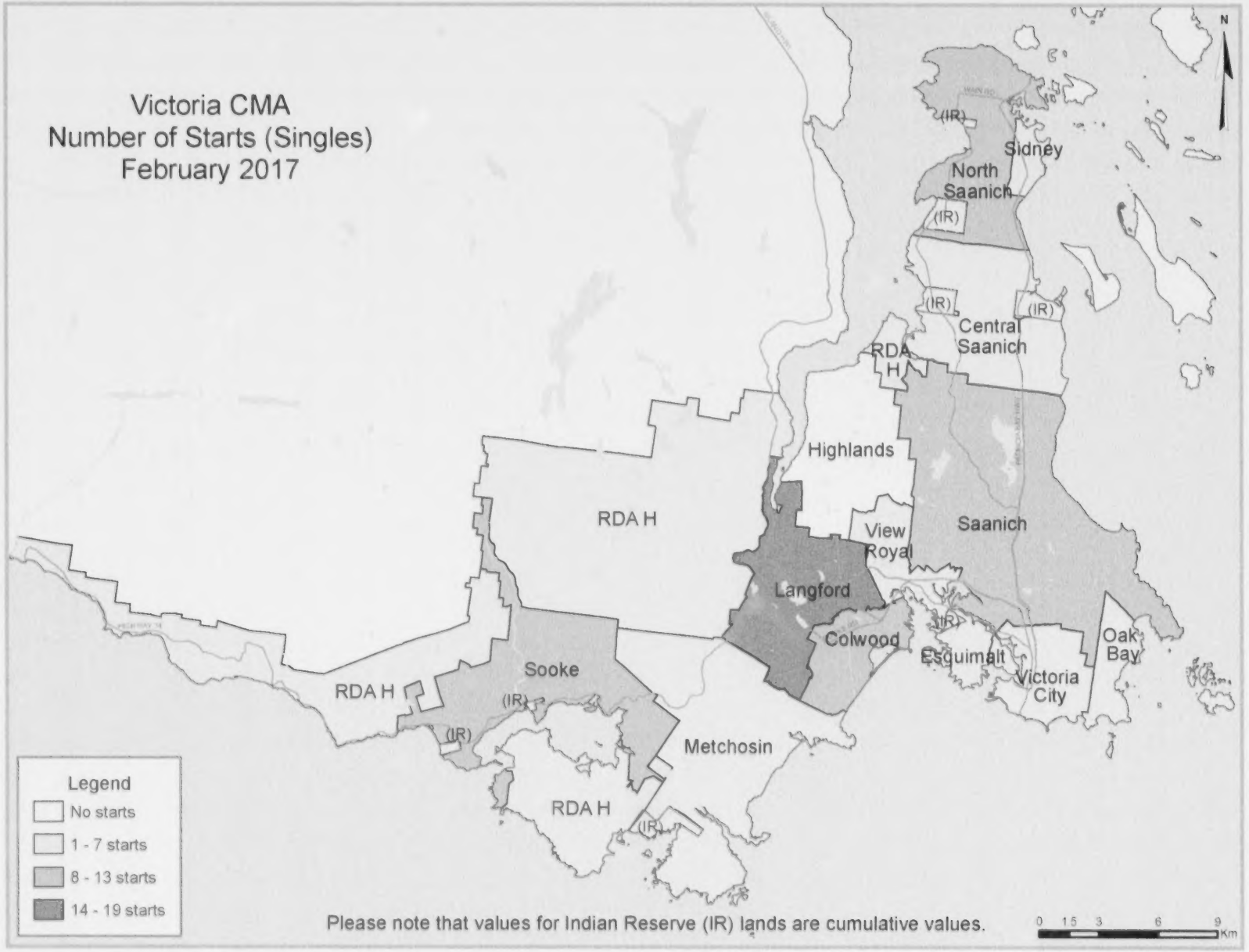
As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

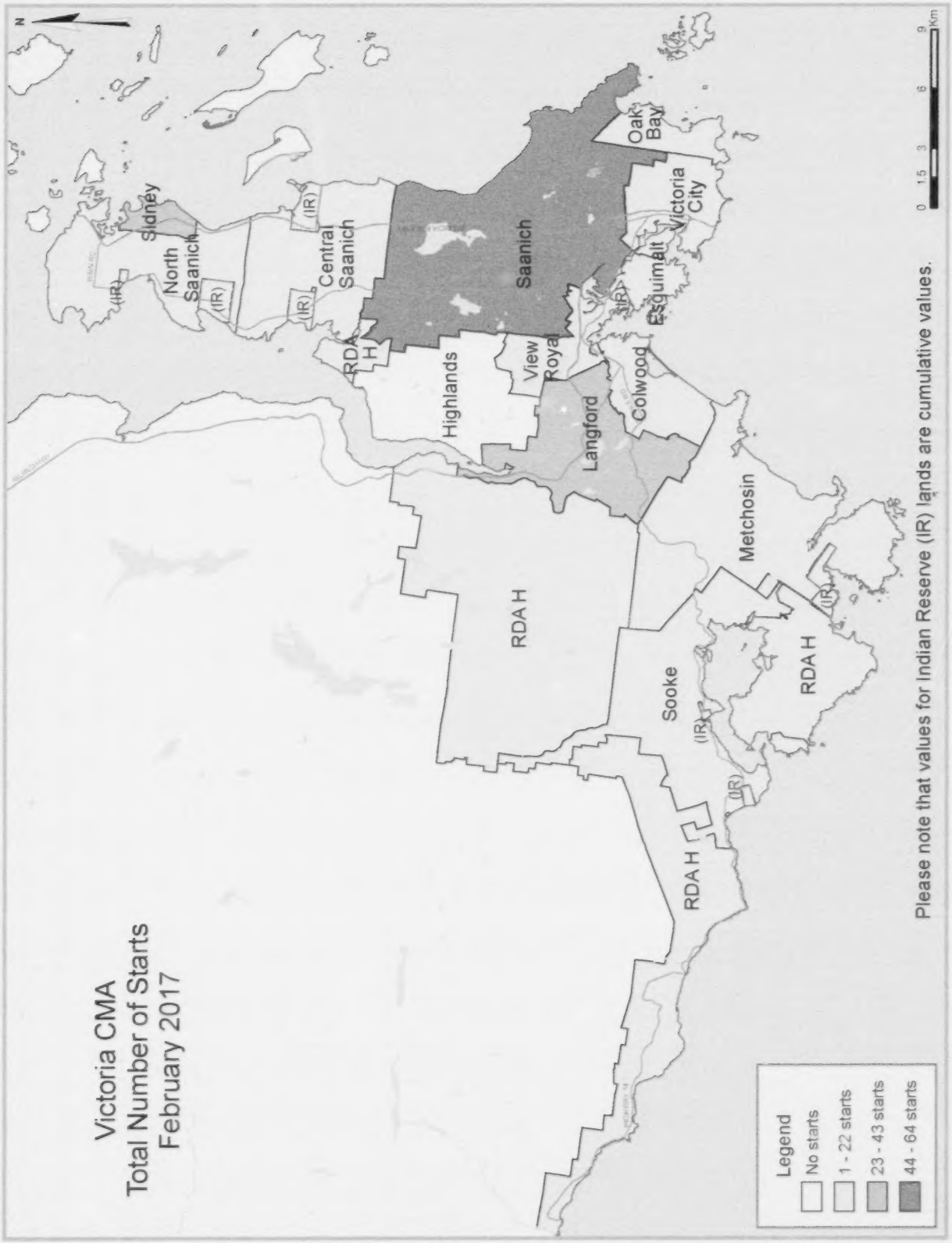
In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

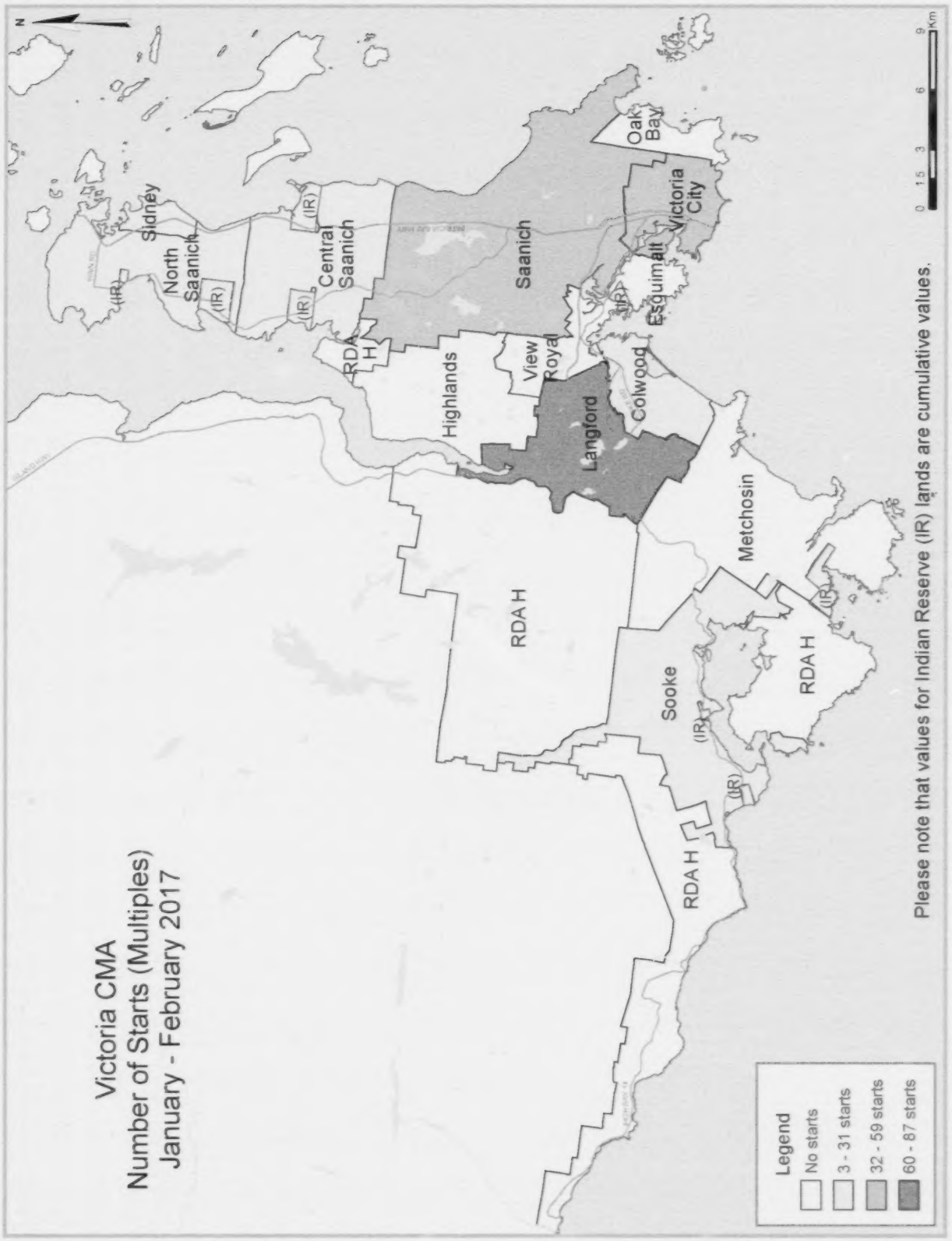
SUBSCRIBE NOW!

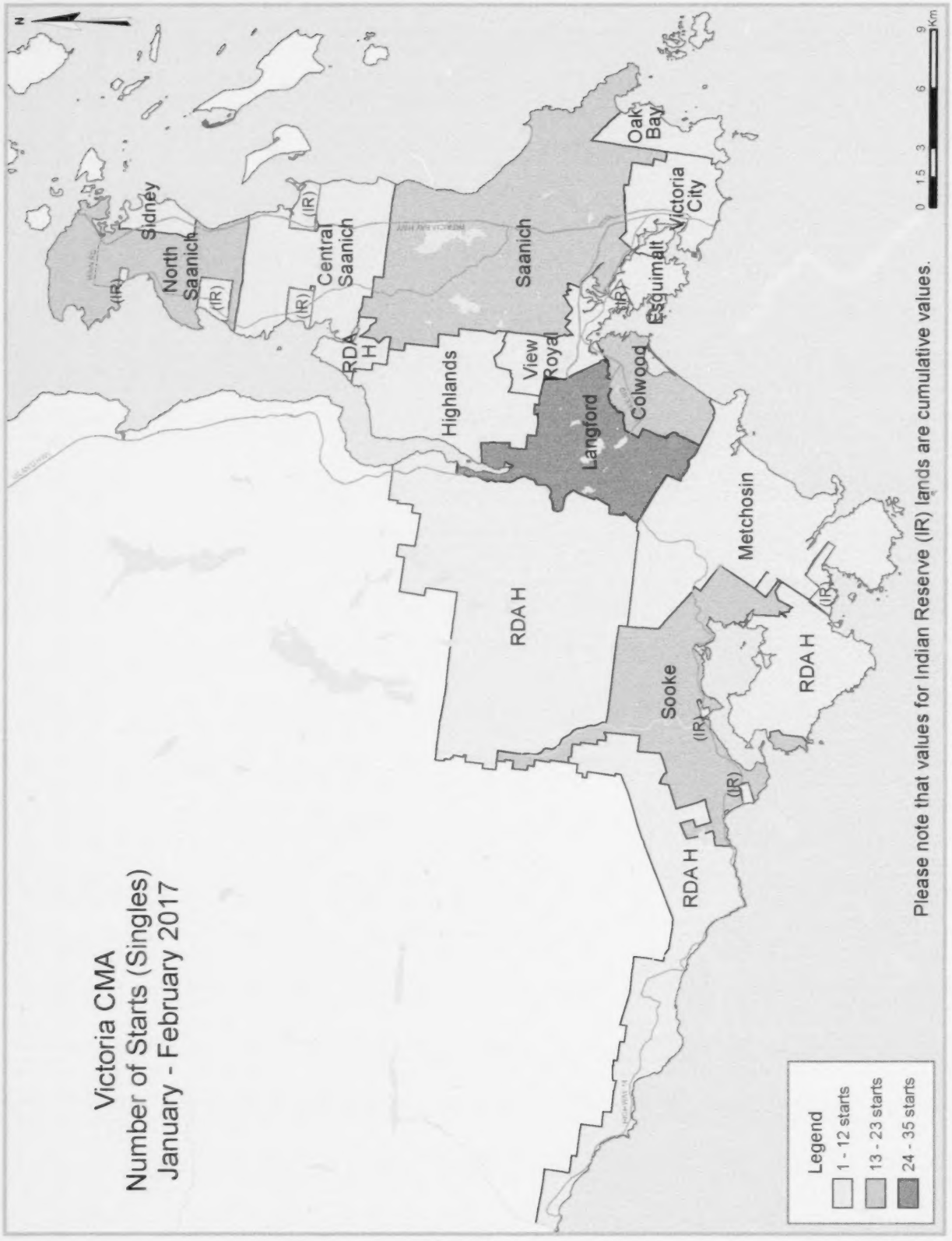
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

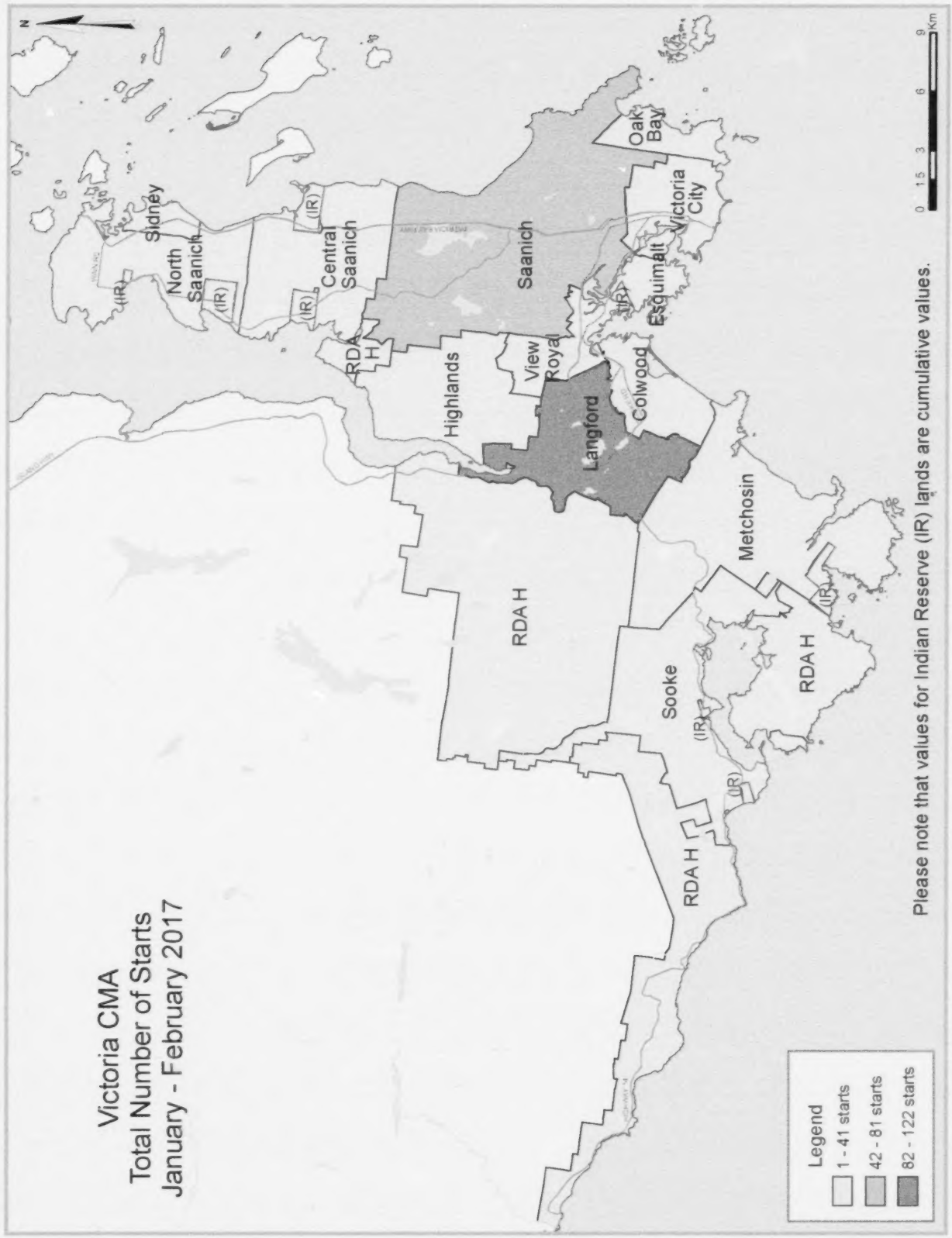

Victoria CMA
Number of Starts (Multiples)
February 2017
Legend
No starts
2 - 18 starts
19 - 34 starts
35 - 51 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
February 2017
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
1 - 7 starts
8 - 13 starts
14 - 19 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
February 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 22 starts
23 - 43 starts
44 - 64 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Langford
Colwood
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - February 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
3 - 31 starts
32 - 59 starts
60 - 87 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - February 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
1 - 12 starts
13 - 23 starts
24 - 35 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - February 2017
Legend
1 - 41 starts
42 - 81 starts
82 - 122 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) February 2017		
Victoria CMA[1]	January 2017	February 2017
Trend[2]	2,467	2,600
SAAR	2,254	2,580
	February 2016	February 2017
Actual		
February - Single-Detached	69	83
February - Multiples	153	127
February - Total	222	210
January to February - Single-Detached	130	147
January to February - Multiples	229	238
January to February - Total	359	385

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2017	82	2	0	0	6	73	20	27	210
February 2016	67	4	0	0	12	43	2	94	222
% Change	22.4	-50.0	n/a	n/a	-50.0	69.8	**	-71.3	-5.4
Year-to-date 2017	136	4	0	4	14	105	26	96	385
Year-to-date 2016	125	6	0	0	23	43	5	157	359
% Change	8.8	-33.3	n/a	n/a	-39.1	144.2	**	-38.9	7.2
UNDER CONSTRUCTION									
February 2017	652	62	1	14	142	881	61	1,169	2,982
February 2016	527	28	0	4	120	390	13	736	1,818
% Change	23.7	121.4	n/a	**	18.3	125.9	**	58.8	64.0
COMPLETIONS									
February 2017	64	8	0	0	6	0	1	17	96
February 2016	38	12	0	1	9	32	0	12	104
% Change	68.4	-33.3	n/a	-100.0	-33.3	-100.0	n/a	41.7	-7.7
Year-to-date 2017	119	12	0	0	21	0	10	80	242
Year-to-date 2016	77	17	0	3	23	89	1	25	235
% Change	54.5	-29.4	n/a	-100.0	-8.7	-100.0	**	**	3.0
COMPLETED & NOT ABSORBED									
February 2017	13	1	0	1	7	18	n/a	n/a	40
February 2016	35	10	0	0	33	118	n/a	n/a	196
% Change	-62.9	-90.0	n/a	n/a	-78.8	-84.7	n/a	n/a	-79.6
ABSORBED									
February 2017	66	8	0	0	7	1	n/a	n/a	82
February 2016	41	10	0	1	17	83	n/a	n/a	152
% Change	61.0	-20.0	n/a	-100.0	-58.8	-98.8	n/a	n/a	-46.1
Year-to-date 2017	126	12	0	0	25	6	n/a	n/a	169
Year-to-date 2016	76	15	0	3	34	120	n/a	n/a	248
% Change	65.8	-20.0	n/a	-100.0	-26.5	-95.0	n/a	n/a	-31.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
February 2017	4	0	0	0	0	0	0	2	6
February 2016	1	0	0	0	0	0	0	2	3
Oak Bay									
February 2017	1	0	0	0	0	0	0	0	1
February 2016	5	0	0	0	0	0	0	0	5
Esquimalt									
February 2017	1	0	0	0	0	0	0	0	1
February 2016	1	0	0	0	0	0	0	0	1
Saanich									
February 2017	13	0	0	0	0	46	0	5	64
February 2016	14	0	0	0	0	43	0	8	65
Central Saanich									
February 2017	1	2	0	0	0	0	0	1	4
February 2016	2	0	0	0	0	0	0	2	4
North Saanich									
February 2017	11	0	0	0	0	0	0	2	13
February 2016	3	0	0	0	0	0	0	0	3
Sidney									
February 2017	2	0	0	0	2	17	0	2	23
February 2016	3	0	0	0	0	0	0	0	3
View Royal									
February 2017	4	0	0	0	0	0	0	0	4
February 2016	1	0	0	0	5	0	0	0	6
Reg. Dist. Area H									
February 2017	1	0	0	0	0	0	0	0	1
February 2016	1	0	0	0	0	0	1	0	2
Highlands									
February 2017	0	0	0	0	0	0	0	0	0
February 2016	0	0	0	0	0	0	0	0	0
Langford									
February 2017	19	0	0	0	4	6	0	11	40
February 2016	25	4	0	0	7	0	0	79	115
Colwood									
February 2017	12	0	0	0	0	0	0	0	12
February 2016	3	0	0	0	0	0	0	0	3
Metchosin									
February 2017	2	0	0	0	0	0	0	0	2
February 2016	0	0	0	0	0	0	0	0	0
Sooke									
February 2017	11	0	0	0	0	4	0	4	19
February 2016	8	0	0	0	0	0	0	3	11
First Nations									
February 2017	0	0	0	0	0	0	20	0	20
February 2016	0	0	0	0	0	0	1	0	1
Victoria CMA									
February 2017	82	2	0	0	6	73	20	27	210
February 2016	67	4	0	0	12	43	2	94	222

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
February 2017	34	8	0	2	13	456	0	648	1,161
February 2016	22	8	0	0	19	130	1	415	595
Oak Bay									
February 2017	38	0	0	0	0	0	0	0	38
February 2016	32	0	0	0	0	0	0	0	32
Esquimalt									
February 2017	3	0	0	1	6	0	0	0	10
February 2016	8	2	0	0	0	0	0	1	11
Saanich									
February 2017	113	0	1	0	14	237	0	103	468
February 2016	86	4	0	3	0	57	1	117	268
Central Saanich									
February 2017	16	2	0	0	0	0	0	57	75
February 2016	20	0	0	0	0	0	0	61	81
North Saanich									
February 2017	42	2	0	8	3	0	1	10	66
February 2016	24	0	0	0	0	0	0	0	24
Sidney									
February 2017	23	16	0	0	2	34	0	4	79
February 2016	26	4	0	0	7	49	1	3	90
View Royal									
February 2017	10	12	0	0	0	0	0	0	22
February 2016	6	2	0	0	34	43	0	1	86
Reg. Dist. Area H									
February 2017	21	0	0	0	0	0	0	1	22
February 2016	25	0	0	0	0	0	1	1	27
Highlands									
February 2017	24	0	0	0	0	0	0	0	24
February 2016	5	0	0	0	0	0	0	0	5
Langford									
February 2017	172	18	0	0	84	114	0	320	708
February 2016	193	8	0	0	53	55	1	130	440
Colwood									
February 2017	76	0	0	2	13	33	0	0	124
February 2016	33	0	0	1	0	56	0	2	92
Metchosin									
February 2017	9	0	0	0	0	0	0	0	9
February 2016	7	0	0	0	0	0	0	0	7
Sooke									
February 2017	71	4	0	1	7	7	0	26	116
February 2016	40	0	0	0	7	0	0	5	52
First Nations									
February 2017	0	0	0	0	0	0	60	0	60
February 2016	0	0	0	0	0	0	8	0	8
Victoria CMA									
February 2017	652	62	1	14	142	881	61	1,169	2,982
February 2016	527	28	0	4	120	390	13	736	1,818

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
February 2017	4	0	0	0	0	0	0	3	7
February 2016	2	2	0	0	3	0	0	1	8
Oak Bay									
February 2017	3	0	0	0	0	0	0	0	3
February 2016	4	0	0	0	0	0	0	0	4
Esquimalt									
February 2017	2	0	0	0	0	0	0	1	3
February 2016	0	0	0	0	0	0	0	0	0
Saanich									
February 2017	9	0	0	0	0	0	0	7	16
February 2016	4	0	0	0	0	0	0	4	8
Central Saanich									
February 2017	2	0	0	0	0	0	0	0	2
February 2016	3	8	0	0	0	0	0	2	13
North Saanich									
February 2017	1	0	0	0	0	0	1	0	2
February 2016	3	0	0	0	0	0	0	0	3
Sidney									
February 2017	6	0	0	0	0	0	0	0	6
February 2016	3	2	0	0	0	0	0	0	5
View Royal									
February 2017	5	0	0	0	0	0	0	0	5
February 2016	0	0	0	0	3	0	0	0	3
Reg. Dist. Area H									
February 2017	1	0	0	0	0	0	0	0	1
February 2016	0	0	0	0	0	0	0	0	0
Highlands									
February 2017	3	0	0	0	0	0	0	0	3
February 2016	0	0	0	0	0	0	0	0	0
Langford									
February 2017	14	6	0	0	0	0	0	5	25
February 2016	16	0	0	0	0	0	0	4	20
Colwood									
February 2017	5	0	0	0	0	0	0	0	5
February 2016	3	0	0	0	3	0	0	1	7
Metchosin									
February 2017	0	0	0	0	0	0	0	0	0
February 2016	0	0	0	0	0	0	0	0	0
Sooke									
February 2017	9	2	0	0	6	0	0	1	18
February 2016	0	0	0	1	0	32	0	0	33
First Nations									
February 2017	0	0	0	0	0	0	0	0	0
February 2016	0	0	0	0	0	0	0	0	0
Victoria CMA									
February 2017	64	8	0	0	6	0	1	17	96
February 2016	38	12	0	1	9	32	0	12	104

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
February 2017	1	0	0	0	4	5	n/a	n/a	10
February 2016	2	1	0	0	10	49	n/a	n/a	62
Oak Bay									
February 2017	1	0	0	0	0	7	n/a	n/a	8
February 2016	2	0	0	0	0	7	n/a	n/a	9
Esquimalt									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	0	2	0	0	5	0	n/a	n/a	7
Saanich									
February 2017	2	0	0	1	0	0	n/a	n/a	3
February 2016	3	0	0	0	0	14	n/a	n/a	17
Central Saanich									
February 2017	2	0	0	0	0	0	n/a	n/a	2
February 2016	1	1	0	0	0	0	n/a	n/a	2
North Saanich									
February 2017	1	0	0	0	0	0	n/a	n/a	1
February 2016	1	0	0	0	0	0	n/a	n/a	1
Sidney									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	1	2	0	0	1	0	n/a	n/a	4
View Royal									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	0	0	0	0	2	13	n/a	n/a	15
Reg. Dist. Area H									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	6	0	0	0	0	0	n/a	n/a	6
Highlands									
February 2017	2	0	0	0	0	0	n/a	n/a	2
February 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
February 2017	3	1	0	0	1	0	n/a	n/a	5
February 2016	15	1	0	0	1	29	n/a	n/a	46
Colwood									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	0	1	0	0	0	0	n/a	n/a	1
Metchosin									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
February 2017	1	0	0	0	2	6	n/a	n/a	9
February 2016	4	2	0	0	14	6	n/a	n/a	26
First Nations									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
February 2017	13	1	0	1	7	18	n/a	n/a	40
February 2016	35	10	0	0	33	118	n/a	n/a	196

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
February 2017	3	0	0	0	0	1	n/a	n/a	4
February 2016	3	3	0	0	5	16	n/a	n/a	27
Oak Bay									
February 2017	3	0	0	0	0	0	n/a	n/a	3
February 2016	2	0	0	0	0	0	n/a	n/a	2
Esquimalt									
February 2017	2	0	0	0	0	0	n/a	n/a	2
February 2016	0	0	0	0	1	0	n/a	n/a	1
Saanich									
February 2017	10	0	0	0	0	0	n/a	n/a	10
February 2016	3	0	0	0	0	31	n/a	n/a	34
Central Saanich									
February 2017	1	0	0	0	0	0	n/a	n/a	1
February 2016	4	7	0	0	0	0	n/a	n/a	11
North Saanich									
February 2017	1	0	0	0	0	0	n/a	n/a	1
February 2016	3	0	0	0	0	0	n/a	n/a	3
Sidney									
February 2017	6	0	0	0	0	0	n/a	n/a	6
February 2016	2	0	0	0	1	0	n/a	n/a	3
View Royal									
February 2017	5	0	0	0	0	0	n/a	n/a	5
February 2016	0	0	0	0	1	0	n/a	n/a	1
Reg. Dist. Area H									
February 2017	1	0	0	0	0	0	n/a	n/a	1
February 2016	1	0	0	0	0	0	n/a	n/a	1
Highlands									
February 2017	3	0	0	0	0	0	n/a	n/a	3
February 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
February 2017	16	6	0	0	3	0	n/a	n/a	25
February 2016	18	0	0	0	4	4	n/a	n/a	26
Colwood									
February 2017	5	0	0	0	0	0	n/a	n/a	5
February 2016	3	0	0	0	4	0	n/a	n/a	7
Metchosin									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
February 2017	10	2	0	0	4	0	n/a	n/a	16
February 2016	2	0	0	1	1	32	n/a	n/a	36
First Nations									
February 2017	0	0	0	0	0	0	n/a	n/a	0
February 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
February 2017	66	8	0	0	7	1	n/a	n/a	82
February 2016	41	10	0	1	17	83	n/a	n/a	152

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	% Change
Victoria City	4	1	0	0	0	0	2	2	6	3	100.0
Oak Bay	1	5	0	0	0	0	0	0	1	5	-80.0
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	13	14	0	0	0	0	51	51	64	65	-1.5
Central Saanich	1	2	2	0	0	0	1	2	4	4	0.0
North Saanich	11	3	0	0	0	0	2	0	13	3	**
Sidney	2	3	2	0	0	0	19	0	23	3	**
View Royal	4	1	0	2	0	3	0	0	4	6	-33.3
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	19	25	0	4	4	7	17	79	40	115	-65.2
Colwood	12	3	0	0	0	0	0	0	12	3	**
Metchosin	2	0	0	0	0	0	0	0	2	0	n/a
Sooke	11	8	0	0	0	0	8	3	19	11	72.7
First Nations	1	1	0	0	19	0	0	0	20	1	**
Victoria CMA	83	69	4	6	23	10	100	137	210	222	-5.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	5	4	0	4	0	4	35	3	40	15	166.7
Oak Bay	5	7	0	0	0	0	0	0	5	7	-28.6
Esquimalt	1	2	0	0	0	0	0	0	1	2	-50.0
Saanich	18	24	0	0	0	0	54	100	72	124	-41.9
Central Saanich	1	7	2	0	0	0	1	6	4	13	-69.2
North Saanich	22	4	0	0	0	0	4	0	26	4	**
Sidney	5	10	2	0	0	0	20	1	27	11	145.5
View Royal	5	2	0	2	0	8	0	0	5	12	-58.3
Reg. Dist. Area H	1	3	0	0	0	0	0	1	1	4	-75.0
Highlands	1	0	0	0	0	0	0	0	1	0	n/a
Langford	35	40	2	4	8	7	77	86	122	137	-10.9
Colwood	19	13	0	0	4	0	0	0	23	13	76.9
Metchosin	4	0	0	0	0	0	0	0	4	0	n/a
Sooke	19	10	0	0	0	0	10	3	29	13	123.1
First Nations	6	4	0	0	19	0	0	0	25	4	**
Victoria CMA	147	130	6	10	31	19	201	200	385	359	7.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Victoria City	0	0	0	0	0	0	2	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	46	43	5	8
Central Saanich	0	0	0	0	0	0	1	2
North Saanich	0	0	0	0	0	0	2	0
Sidney	0	0	0	0	17	0	2	0
View Royal	0	3	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	7	0	0	6	0	11	79
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	4	0	4	3
First Nations	0	0	19	0	0	0	0	0
Victoria CMA	4	10	19	0	73	43	27	94

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	0	4	0	0	32	0	3	3
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	46	43	8	57
Central Saanich	0	0	0	0	0	0	1	6
North Saanich	0	0	0	0	0	0	4	0
Sidney	0	0	0	0	17	0	3	1
View Royal	0	8	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	8	7	0	0	6	0	71	86
Colwood	4	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	4	0	6	3
First Nations	0	0	19	0	0	0	0	0
Victoria CMA	12	19	19	0	105	43	96	157

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Victoria City	4	1	0	0	2	2	6	3
Oak Bay	1	5	0	0	0	0	1	5
Esquimalt	1	1	0	0	0	0	1	1
Saanich	13	14	46	43	5	8	64	65
Central Saanich	3	2	0	0	1	2	4	4
North Saanich	11	3	0	0	2	0	13	3
Sidney	2	3	19	0	2	0	23	3
View Royal	4	1	0	5	0	0	4	6
Reg. Dist. Area H	1	1	0	0	0	1	1	2
Highlands	0	0	0	0	0	0	0	0
Langford	19	29	10	7	11	79	40	115
Colwood	12	3	0	0	0	0	12	3
Metchosin	2	0	0	0	0	0	2	0
Sooke	11	8	4	0	4	3	19	11
First Nations	0	0	0	0	20	1	20	1
Victoria CMA	84	71	79	55	47	96	210	222

Table 2.5: Starts by Submarket and by Intended Market January - February 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	5	6	32	6	3	3	40	15
Oak Bay	5	7	0	0	0	0	5	7
Esquimalt	1	2	0	0	0	0	1	2
Saanich	18	24	46	43	8	57	72	124
Central Saanich	3	7	0	0	1	6	4	13
North Saanich	17	4	4	0	5	0	26	4
Sidney	5	10	19	0	3	1	27	11
View Royal	5	2	0	10	0	0	5	12
Reg. Dist. Area H	1	2	0	0	0	2	1	4
Highlands	1	0	0	0	0	0	1	0
Langford	37	44	14	7	71	86	122	137
Colwood	19	13	4	0	0	0	23	13
Metchosin	4	0	0	0	0	0	4	0
Sooke	19	10	4	0	6	3	29	13
First Nations	0	0	0	0	25	4	25	4
Victoria CMA	140	131	123	66	122	162	385	359

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	% Change
Victoria City	4	2	0	2	0	3	3	1	7	8	-12.5
Oak Bay	3	4	0	0	0	0	0	0	3	4	-25.0
Esquimalt	2	0	0	0	0	0	1	0	3	0	n/a
Saanich	9	4	0	0	0	0	7	4	16	8	100.0
Central Saanich	2	3	0	8	0	0	0	2	2	13	-84.6
North Saanich	2	3	0	0	0	0	0	0	2	3	-33.3
Sidney	6	3	0	2	0	0	0	0	6	5	20.0
View Royal	5	0	0	0	0	3	0	0	5	3	66.7
Reg. Dist. Area H	1	0	0	0	0	0	0	0	1	0	n/a
Highlands	3	0	0	0	0	0	0	0	3	0	n/a
Langford	14	16	6	0	0	0	5	4	25	20	25.0
Colwood	5	3	0	0	0	3	0	1	5	7	-28.6
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	9	1	8	0	0	0	1	32	18	33	-45.5
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	65	39	14	12	0	9	17	44	96	104	-7.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	5	2	2	4	0	3	14	58	21	67	-68.7
Oak Bay	7	6	0	0	0	0	0	0	7	6	16.7
Esquimalt	2	1	0	0	0	0	1	0	3	1	200.0
Saanich	17	12	0	0	8	4	46	8	71	24	195.8
Central Saanich	2	4	0	8	0	0	0	2	2	14	-85.7
North Saanich	4	6	0	0	0	0	0	0	4	6	-33.3
Sidney	7	3	2	2	0	0	1	1	10	6	66.7
View Royal	5	0	4	0	3	3	0	0	12	3	**
Reg. Dist. Area H	3	4	0	0	0	0	0	0	3	4	-25.0
Highlands	7	1	0	0	0	0	0	0	7	1	**
Langford	42	28	6	1	8	4	17	9	73	42	73.8
Colwood	8	4	0	2	0	7	0	2	8	15	-46.7
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	11	10	8	2	0	0	1	34	20	46	-56.5
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	121	81	22	19	19	21	80	114	242	235	3.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Victoria City	0	3	0	0	0	0	3	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	1	0
Saanich	0	0	0	0	0	0	7	4
Central Saanich	0	0	0	0	0	0	0	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	3	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	5	4
Colwood	0	3	0	0	0	0	0	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	1	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	9	0	0	0	32	17	12

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	0	3	0	0	0	57	14	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	1	0
Saanich	0	4	8	0	0	0	46	8
Central Saanich	0	0	0	0	0	0	0	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	1
View Royal	3	3	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	8	4	0	0	0	0	17	9
Colwood	0	7	0	0	0	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	1	2
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	11	21	8	0	0	89	80	25

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Victoria City	4	4	0	3	3	1	7	8
Oak Bay	3	4	0	0	0	0	3	4
Esquimalt	2	0	0	0	1	0	3	0
Saanich	9	4	0	0	7	4	16	8
Central Saanich	2	11	0	0	0	2	2	13
North Saanich	1	3	0	0	1	0	2	3
Sidney	6	5	0	0	0	0	6	5
View Royal	5	0	0	3	0	0	5	3
Reg. Dist. Area H	1	0	0	0	0	0	1	0
Highlands	3	0	0	0	0	0	3	0
Langford	20	16	0	0	5	4	25	20
Colwood	5	3	0	3	0	1	5	7
Metchosin	0	0	0	0	0	0	0	0
Sooke	11	0	6	33	1	0	18	33
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	72	50	6	42	18	12	96	104

Table 3.5: Completions by Submarket and by Intended Market
January - February 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	7	6	0	60	14	1	21	67
Oak Bay	7	6	0	0	0	0	7	6
Esquimalt	2	1	0	0	1	0	3	1
Saanich	17	11	0	5	54	8	71	24
Central Saanich	2	11	0	0	0	3	2	14
North Saanich	3	6	0	0	1	0	4	6
Sidney	9	5	0	0	1	1	10	6
View Royal	5	0	7	3	0	0	12	3
Reg. Dist. Area H	3	4	0	0	0	0	3	4
Highlands	7	1	0	0	0	0	7	1
Langford	48	29	8	4	17	9	73	42
Colwood	8	6	0	7	0	2	8	15
Metchosin	1	0	0	0	0	0	1	0
Sooke	12	8	6	36	2	2	20	46
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	131	94	21	115	90	26	242	235

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
February 2017	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
February 2016	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	-
Oak Bay													
February 2017	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
February 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	-	2,374,950
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	-	2,236,688
Esquimalt													
February 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Saanich													
February 2017	0	0.0	0	0.0	0	0.0	1	10.0	9	90.0	10	1,245,000	1,319,160
February 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	5	29.4	12	70.6	17	1,245,000	1,260,659
Year-to-date 2016	0	0.0	0	0.0	1	9.1	6	54.5	4	36.4	11	-	1,222,338
Central Saanich													
February 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
February 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	937,425
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	937,425
North Saanich													
February 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
February 2016	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Year-to-date 2016	0	0.0	2	33.3	1	16.7	1	16.7	2	33.3	6	-	-
Sidney													
February 2017	0	0.0	0	0.0	4	66.7	2	33.3	0	0.0	6	-	704,433
February 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	4	50.0	3	37.5	1	12.5	8	-	704,433
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
View Royal													
February 2017	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	-	586,900
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	-	586,900
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Reg. Dist. Area H													
February 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
February 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	1	33.3	0	0.0	0	0.0	1	33.3	1	33.3	3	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
February 2017	0	0.0	1	33.3	0	0.0	2	66.7	0	0.0	3	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	14.3	0	0.0	6	85.7	0	0.0	7	-	839,925
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Langford													
February 2017	0	0.0	6	37.5	2	12.5	8	50.0	0	0.0	16	700,000	662,773
February 2016	1	5.6	9	50.0	4	22.2	3	16.7	1	5.6	18	500,000	591,566
Year-to-date 2017	0	0.0	10	21.3	15	31.9	20	42.6	2	4.3	47	695,000	708,699
Year-to-date 2016	4	14.3	12	42.9	8	28.6	3	10.7	1	3.6	28	522,500	559,584
Colwood													
February 2017	0	0.0	0	0.0	5	100.0	0	0.0	0	0.0	5	-	623,900
February 2016	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	8	88.9	1	11.1	0	0.0	9	-	652,144
Year-to-date 2016	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	-	-
Metchosin													
February 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Sooke													
February 2017	1	10.0	4	40.0	5	50.0	0	0.0	0	0.0	10	540,000	550,399
February 2016	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2017	1	8.3	6	50.0	5	41.7	0	0.0	0	0.0	12	540,000	550,399
Year-to-date 2016	1	9.1	6	54.5	3	27.3	1	9.1	0	0.0	11	-	536,541
First Nations													
February 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
February 2017	1	1.5	12	18.2	21	31.8	18	27.3	14	21.2	66	700,000	825,805
February 2016	1	2.4	13	31.0	10	23.8	12	28.6	6	14.3	42	675,000	750,476
Year-to-date 2017	2	1.6	18	14.3	37	29.4	41	32.5	28	22.2	126	732,500	880,920
Year-to-date 2016	5	6.3	20	25.3	20	25.3	20	25.3	14	17.7	79	650,000	831,149

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2017						
Submarket	Feb 2017	Feb 2016	% Change	YTD 2017	YTD 2016	% Change
Victoria City	-	-	n/a	-	-	n/a
Oak Bay	-	-	n/a	2,374,950	2,236,688	6.2
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,319,160	-	n/a	1,260,659	1,222,338	3.1
Central Saanich	-	937,425	n/a	-	937,425	n/a
North Saanich	-	-	n/a	-	-	n/a
Sidney	704,433	-	n/a	704,433	-	n/a
View Royal	586,900	-	n/a	586,900	-	n/a
Reg. Dist. Area H	-	-	n/a	-	-	n/a
Highlands	-	-	n/a	839,925	-	n/a
Langford	662,773	591,566	12.0	708,699	559,584	26.6
Colwood	623,900	-	n/a	652,144	-	n/a
Metchosin	-	-	n/a	-	-	n/a
Sooke	550,399	-	n/a	550,399	536,541	2.6
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	825,805	750,476	10.0	880,920	831,149	6.0

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

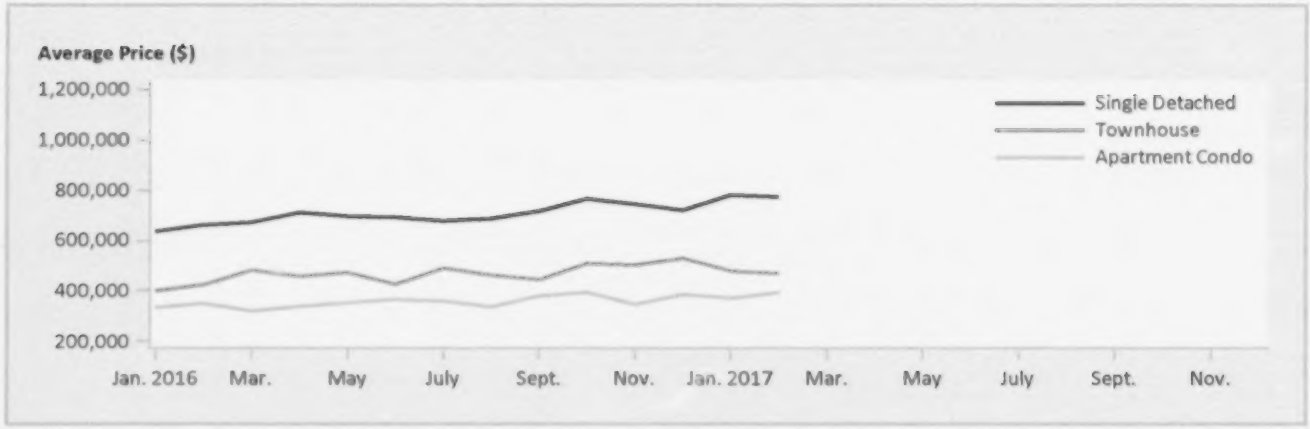


Figure 5.2: MLS® Residential Sales for Victoria

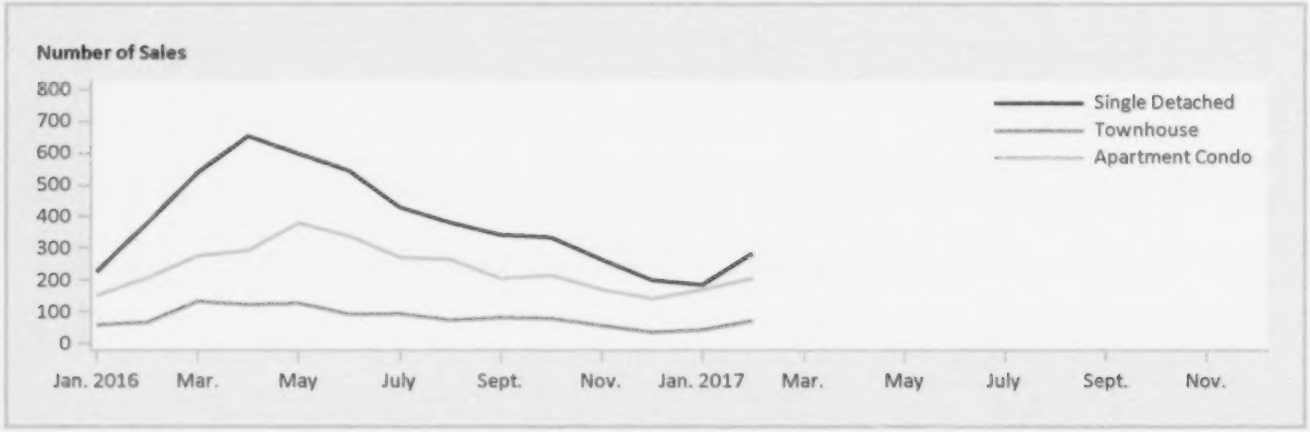
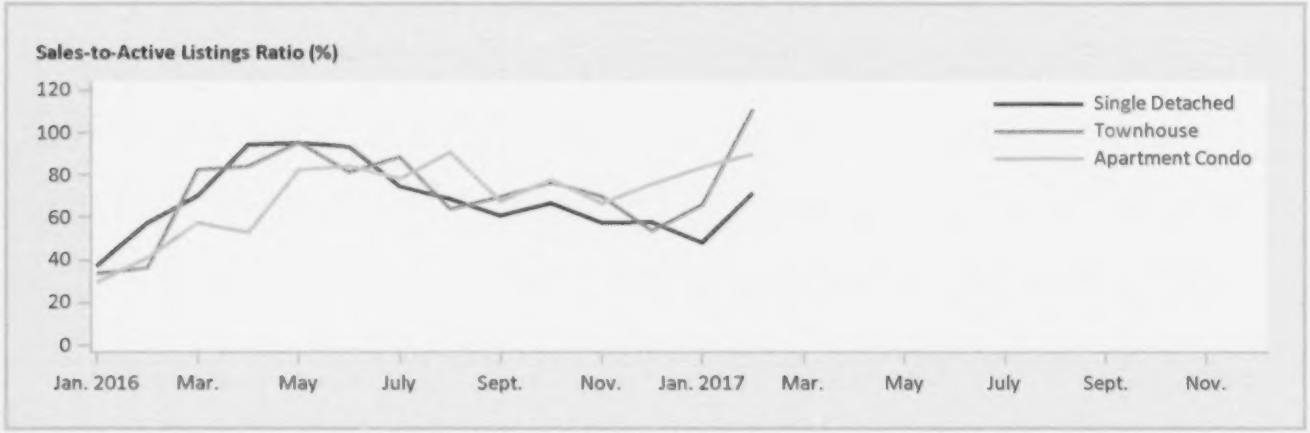


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
February 2017

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	82.8	118.9	182	5.8	63.3	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.2	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	63.0	920
	April	561	3.14	4.64	83.7	120.0	180	6.1	62.6	922
	May	561	3.14	4.64	84.6	121.0	181	5.6	62.5	920
	June	561	3.14	4.64	84.9	121.3	182	5.2	62.5	918
	July	567	3.14	4.74	85.6	121.7	184	4.7	62.8	912
	August	567	3.14	4.74	85.6	121.8	185	4.7	63.2	907
	September	561	3.14	4.64	86.0	121.5	187	4.7	63.7	908
	October	561	3.14	4.64	86.7	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	87.0	120.9	188	5.0	64.0	916
	December	561	3.14	4.64	87.0	121.0	187	5.0	63.7	911
2017	January	561	3.14	4.64		121.6	187	4.6	63.5	897
	February	561	3.14	4.64		121.9	188	4.4	63.7	899
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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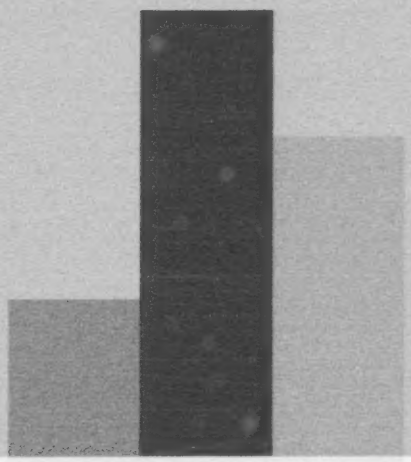

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